

about 95 percent of Federal spending on SNAP goes directly to subsidizing the food purchases of eligible households. It is one of the most efficiently run Federal programs. I wish the Department of Defense was run as efficiently as this. Our deficit would be much lower. Among SNAP households with at least one working age non-disabled adult, more than half work—more than half work—and more than 80 percent worked in the year before or after receiving SNAP.

Now, the legislation that the House Republican leadership rammed through this Congress and is now part of a negotiation on the farm bill would cut the program by close to \$40 billion. That would result in nearly 4 million Americans losing access to SNAP next year, including working families with children, seniors, and veterans. Nearly 170,000 veterans would lose their benefits. In addition, 210,000 children and these families would also lose free school meals. These cuts would come on top of the significant benefit reduction already experienced by all SNAP recipients as a result of the American Recovery Act moneys running out.

I would say to my colleagues that what that cut that went into effect on November 1 means is that the average family of four would see a reduction of about \$36 per month in their SNAP benefit. We're talking about food. We're talking about making sure in the richest country in the history of the world that nobody goes hungry.

I know that these are tough budgetary times, but if you want to find ways to save money, I would suggest we listen to my colleague, Mr. JONES of North Carolina, and get the hell out of Afghanistan. Stop supporting one of the most corrupt regimes on this planet today, the Karzai regime. Take those millions and those billions and reinvest it here at home. Reinvest it in a way that we end hunger now.

Mr. Speaker, for millions of our citizens who are hungry, what they worry about and what they fear is not halfway around the world. It is halfway down the block. We ought to make sure we get a farm bill that does not make hunger worse in this country, and if we have a farm bill that cuts SNAP significantly, I would urge all my colleagues to not only vote against it but fight against it. We can do better. Let's get a farm bill, but let's not make hunger worse.

UKRAINE

The SPEAKER pro tempore. The Chair recognizes the gentleman from Pennsylvania (Mr. SHIMKUS) for 5 minutes.

Mr. SHIMKUS. Mr. Speaker, I rise today to condemn the recent actions taken by the Ukrainian Government on its own citizens. A couple weeks ago, I stood here hopeful, urging their government to look westward as they entered the Eastern Partnership Summit in Vilnius. While Georgia and Moldova

have moved forward in signing association agreements with the European Union, the Government of Ukraine failed to sign this agreement. This move is disappointing and even more so for the Ukrainian citizens who long for closer ties with Europe.

Due to President Yanukovich's lack of action, Ukrainians have taken to the streets in protest and have been met with extreme brutality. I join with the State Department in urging the Ukrainian Government to respect the rights of its people and allow freedom of expression and assembly. Ukraine should not bully or take violent action if they desire to be a peaceful, democratic nation.

I will continue to support the citizens of Ukraine as they pursue democracy and freedom in their country. It is my wish that Ukraine will seek other means of integration with Europe and not fall to demands and pressure from Russia. It is time to look to the future, not to the Soviet-style rule that has plagued their past for countless years.

JPMORGAN CHASE SETTLEMENT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Ohio (Ms. KAPTUR) for 5 minutes.

Ms. KAPTUR. Mr. Speaker, it has been reported that JPMorgan Chase has agreed to a \$13 billion settlement of the civil suit filed by the United States Department of Justice and the Federal Housing Finance Agency in order to resolve several investigations into their mortgage securities fiasco. JPMorgan and its affiliates knowingly misrepresented the value and quality of the mortgage bonds that it sold to the housing finance agency. Compared to the trillions that Wall Street banks have extracted in home equity from the American people, a \$13 billion settlement with JPMorgan Chase doesn't come close to repaying the American people what they are owed back. More cases need to be filed to mete out justice and recoup what has been wrongly taken.

Of the \$13 billion settlement, \$4 billion will be for the Federal Housing Finance Agency which will go to Fannie Mae and Freddie Mac. How that filters down to the street, to the ordinary homeowner, we can't predict. Two billion will be credited through JPMorgan's reduction of principal on mortgages in areas hardest hit by foreclosures like Detroit and cities like Cleveland and Toledo in Ohio.

JPMorgan Chase currently holds—get this—nearly 1 million mortgages: 208,000 mortgages considered seriously delinquent and an excess of 700,000 which are underwater. That's too much power over our marketplace in too few hands.

Five hundred million of the settlement will be credited for the removal of blight from neighborhoods through demolition, reducing interest rates, and offering new loans to low-income borrowers. My goodness, every commu-

nity in America could use some of that. That's very little money for a very big hole.

This settlement may appear like a big step. It's a small step in the right direction. However, let me put these figures on the record. Last year, JPMorgan Chase made \$21.3 billion in profits—and that doesn't count what's in their reserves. A settlement of \$13 billion therefore is barely half of what JPMorgan made in all of last year after expenses. In fact, this settlement of \$13 billion is equal to exactly half of what they had already set aside, \$26 billion, for legal fees since 2010. By the way, they make their money by charging all of us high fees, or paying us nothing on our savings accounts and certificates of deposit.

Moreover, the settlement will also be largely tax deductible for the bank, as well. Although the tax law does not allow fines or penalties paid to the Federal Government to be tax deductible, that only accounts for \$2 billion of the settlement that the bank has to pay in civil penalties to settle their legal claims. That leaves \$7 billion in compensatory damages that the bank could claim, for guess what? In tax deductibles. Imagine that. This greatly reduces the impact this settlement has on correcting their bad behavior and mitigating the damages it has to pay in the lawsuit. Imagine if homeowners were allowed to deduct the damages they have incurred as a result of Wall Street's misbehavior. Now, there's an idea.

Here are some figures to ponder: Over the last couple years, the CEO of JPMorgan has taken home anywhere from \$23 million plus bonuses, plus stock options, on an annual basis. Mary Erdoes, the CEO of their asset management division, last year it was reported was paid \$15 million plus \$5 million in bonuses—bonuses. This is before they have settled all of these mortgages that they hold belonging to the American people.

Matthew Zames, their co-chief CEO, \$17 million plus \$6 million in bonuses, and Daniel Pinto \$17 million in salary alone plus \$8 million in bonuses, not counting all their stock options, cars, you know, all those things that they're given in their privileged positions.

The American people are really sick of this. They really want justice. We need more legal cases filed, and Congress should reinstate the Glass-Steagall Act by passing H.R. 129, the Return to Prudent Banking Act of 2013. This will end what caused the financial crisis—too much power in too few hands, and the power to create money irresponsibly. Our country should never again have to endure this kind of collapse because of the mistakes that they made.

Mr. Speaker, I think it's time for community after community to replicate those legal cases that have been successful in extracting repayment to communities and to harmed families across our country.

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Our U.S. Attorney, our housing organizations across this country, those Attorneys General who are awake in our 50 States, we need to go after the source, the source that created the collapse that our communities are still suffering from. They must be held accountable for the mortgages they still hold, and recoup for millions and millions of our people the home equity that was taken from them so cruelly.

AUDIE MURPHY RECEIVES TEXAS LEGISLATIVE MEDAL OF HONOR

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas (Mr. HALL) for 5 minutes.

Mr. HALL. Mr. Speaker, I rise today to address the floor on a subject that Republicans and Democrats agree upon. Several of the other previous speakers have done so, and that is the idea of freedom for this country.

But I also rise today to pay special attention and give tribute to one of our Nation's greatest World War II war heroes, Audie Murphy. Major Murphy, who hailed from the Fourth District of Texas—my district—was an extraordinary man in many ways. Initially turned away by several branches of the United States armed services due to his young age and his slight build, Audie Murphy's patriotism led him to misrepresent his age in order to serve and defend his country.

This patriotism and his unusual courage in battle led him to distinction as the most decorated combat soldier of World War II, earning every U.S. military combat award for valor available from the United States Army, including the Medal of Honor, two Silver Stars, three Purple Hearts, and the Distinguished Service Cross. It is, therefore, fitting, though belated, that Major Murphy was awarded Texas' highest military honor, the Texas Legislative Medal of Honor, on October 29, 2013.

Major Murphy earned his first Medal of Honor on January 26, 1945, in France. Six tanks and waves of Nazi infantry attacked his Company B, but Second Lieutenant Murphy remained at his command post throughout the fierce fighting. Although he suffered a leg wound, he continued to fight for more than an hour until his ammunition was exhausted and the enemy was in retreat.

Audie Murphy did not stop where most men would on the battlefield, in fighting for his own life, or in fighting for his country. In fact, he lived out the remainder of his years after the war as an accredited writer, actor, and songwriter.

Mr. Speaker, despite this prestige, it should be noted that he was also a man of deep modesty who considered himself "just another man." He fought not because he loved war, but because he loved the values and freedoms we enjoy in America. He felt compelled to do his

duty to his country. Audie Murphy represents some of the greatest qualities of a hero, including an unfailing sense of duty, a strong sense of patriotism, and a degree of modesty that recognizes the humble roots of this great country.

We remember Audie Murphy because of his outstanding feats but also because he remains perhaps one of the truest examples of what it means to be American. I was proud to ride in many veterans parades with Audie Murphy and was pleased to know him as a personal friend. I also met his sisters. He was always loyal to his family and found time for them.

As a Representative of the Fourth District of Texas, I am proud to call Audie Murphy's home my home as well. The folks in the Fourth District are pleased that the great State of Texas has given Major Murphy due recognition for his outstanding service to our country by awarding him the Texas Legislative Medal of Honor.

Mr. Speaker, I ask my colleagues to join me in remembering this great American, this great hero, and to thank him and his family for his service.

PASS A BUDGET

The SPEAKER pro tempore. The Chair recognizes the gentleman from Michigan (Mr. KILDEE) for 5 minutes.

Mr. KILDEE. Mr. Speaker, it was just about a year ago right now that I and 84 other new Members of Congress arrived in Washington to begin our orientation in the process of joining this body; and both Democrats and Republicans of that class of 2012, though we come from different perspectives and different districts, we received a pretty strong message from the electorate in 2012. It was the same message that I think many of us heard when we were back home last week for our Thanksgiving break. The message was: set aside the hyper-partisanship and get about the business of attending to the work of the American people.

So now as we face yet another set of self-inflicted wounds, political deadlines that have been set, we hear some rumblings that we may not do what we committed to do just a few weeks ago, and that is, put together a real budget that is a reflection of the values, the interests, and the needs of the American people.

We have already gone through one government shutdown just this last year which cost the American economy \$24 billion. We cannot afford to let that happen again, and we cannot afford another short-term deal that does not provide the stability and the certainty that the private sector needs in order to make the kinds of investments that will put the American people back to work and get our economy moving again.

I am glad that there finally was agreement to go to conference on a budget, and many of us took that

agreement at face value. We took the Members who agreed to that and the leadership at their word that it would be an effort to put together a budget that is a reflection of the needs and values of the American people, a budget that will invest in our kids, that will give them the skills they need in order to compete, that will invest in infrastructure, that will help industry deliver products to market and grow the economy, that will invest in manufacturing by passing the Make It In America plan, a plan of some 40 bills that would reinvigorate our manufacturing sector in this country.

And we can do it without slashing important programs simply by being more rational in terms of how we manage our budget. Cut the big tax loopholes for Big Oil and corporations that pay virtually no taxes in this country; and for sure, Mr. Speaker, end this mindless sequester, a scheme that was designed to be so bad that it would force the two parties together around a more rational approach to making decisions for the American people.

But instead of that, it has now been embraced by some in Congress not as something to be avoided but as the starting point for the next round of cuts to the essential programs that we need in order to drive investment and grow our economy. We just cannot afford to continue down this path.

According to the CBO, sequestration is already costing us jobs. Up to 1.6 million Americans are out of work or will be out of work because of these mindless cuts. And we are further cutting our safety net—programs like SNAP, unemployment, those things that we need in order to make sure that we have a floor of decency below which no American should ever be allowed to fall in the world's biggest, most powerful democracy and economy. It is unacceptable.

These cuts also hurt our future by slashing key investments in research at the NIH, trying to crack the code and solve some of the most difficult problems that we have in the diseases that so many Americans are struggling with. Yet we set aside that investment in the name of partisan politics.

We have got to get back to work. We have got to get back to the work that we were sent here to do because I think the 85 of us that came in last year at this time are not really that much different than the rest of the Members of this House. We were all sent here with that charge to get the business of the American people done. But somewhere along the way, partisanship has overcome democracy. We need to set aside this hyper-partisanship, get back to the business that we were sent here to do, and do the work of the American people.

Pass a budget. I am calling on my colleagues to do that and to not be drawn into what could be another partisan squabble for political purposes.